

RECORDATION NO. 24552 FILED

AUG 13 '03

4-49 PM

FULBRIGHT & JAWORSKI L.L.P.

A REGISTERED LIMITED LIABILITY PARTNERSHIP
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SURFACE TRANSPORTATION BOARD

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August 13, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Re: WMATA 2003 Trust ICX A

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of Section 11301, title 49 of the United States Code are an original and copy of a (i) Short Form of Head Lease, (ii) Short Form of Sublease and (iii) Short Form of Equipment Mortgage and Pledge Agreement, each dated as of August 13, 2003. These are all primary documents as defined in the Board's Rules for the recordation of documents.

The names and addresses of the parties to the enclosed documents are:

Short Form of Head Lease

Lessor: Washington Metropolitan Area Transit Authority ("WMATA")
600 Fifth Street, N.W.
Washington, DC 20001

Lessee: WMATA 2003 Trust ICX A
c/o Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

Short Form of Sublease

Lessor: WMATA 2003 Trust ICX A
c/o Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

Lessee: WMATA
600 Fifth Street, N.W.
Washington, DC 20001

Short Form of Equipment Mortgage and Pledge Agreement

Mortgagor: WMATA
600 Fifth Street, N.W.
Washington, DC 20001

Mortgagee: WMATA 2003 Trust ICX A
c/o Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

A description and the number of the Equipment covered by the above-listed Short Form Agreements is set forth on Exhibit A attached hereto.

Additionally, I have enclosed for recordation, an original and one copy of a (i) Short Form of Loan Agreement, dated as of August 13, 2003, which is a secondary document; and (ii) Short Form of Sublessor's Security Agreement, dated as of August 13, 2003, which is both a primary and a secondary document.

The names and addresses of the parties to the enclosed documents are:

Short Form of Loan Agreement

Assignor: WMATA 2003 Trust ICX A
c/o Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

Assignee: AIG-FP Funding (Cayman) Limited
c/o Maples & Calder
P.O. Box 309
Ugland House
South Church Street

Grand Cayman, Cayman Islands
British West Indies

Short Form of Sublessor's Security Agreement

Assignor: WMATA 2003 Trust ICX A
c/o Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

Assignee: WMATA
600 Fifth Street, N.W.
Washington, DC 20001

Please cross-reference the above two agreements under the names Washington Metropolitan Area Transit Authority and WMATA 2003 Trust ICX A. A check in the amount of \$150.00 is enclosed with respect to recordation of the above documents.

Please stamp and return original documents to Stanford G. Ladner of Fulbright & Jaworski L.L.P., 666 Fifth Avenue, New York, New York 10103.

Sincerely,



Marc D. Latman
for FULBRIGHT & JAWORSKI L.L.P.

EXHIBIT A

Equipment Description	Car Number
AAI/CAF Series 5000 Railcar	5020
AAI/CAF Series 5000 Railcar	5021
AAI/CAF Series 5000 Railcar	5030
AAI/CAF Series 5000 Railcar	5031
AAI/CAF Series 5000 Railcar	5048
AAI/CAF Series 5000 Railcar	5049
AAI/CAF Series 5000 Railcar	5050
AAI/CAF Series 5000 Railcar	5051
AAI/CAF Series 5000 Railcar	5054
AAI/CAF Series 5000 Railcar	5055
AAI/CAF Series 5000 Railcar	5056
AAI/CAF Series 5000 Railcar	5057
AAI/CAF Series 5000 Railcar	5058
AAI/CAF Series 5000 Railcar	5059
AAI/CAF Series 5000 Railcar	5062
AAI/CAF Series 5000 Railcar	5063
AAI/CAF Series 5000 Railcar	5068
AAI/CAF Series 5000 Railcar	5069
AAI/CAF Series 5000 Railcar	5074
AAI/CAF Series 5000 Railcar	5075
AAI/CAF Series 5000 Railcar	5076
AAI/CAF Series 5000 Railcar	5077
AAI/CAF Series 5000 Railcar	5084
AAI/CAF Series 5000 Railcar	5085
AAI/CAF Series 5000 Railcar	5086
AAI/CAF Series 5000 Railcar	5087
AAI/CAF Series 5000 Railcar	5088
AAI/CAF Series 5000 Railcar	5089
AAI/CAF Series 5000 Railcar	5090
AAI/CAF Series 5000 Railcar	5091
AAI/CAF Series 5000 Railcar	5092
AAI/CAF Series 5000 Railcar	5093
AAI/CAF Series 5000 Railcar	5102
AAI/CAF Series 5000 Railcar	5103
AAI/CAF Series 5000 Railcar	5104
AAI/CAF Series 5000 Railcar	5105
AAI/CAF Series 5000 Railcar	5106
AAI/CAF Series 5000 Railcar	5107
AAI/CAF Series 5000 Railcar	5108
AAI/CAF Series 5000 Railcar	5109
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AAI/CAF Series 5000 Railcar	5116
AAI/CAF Series 5000 Railcar	5117

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SURFACE TRANSPORTATION BOARD

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Stanford G. Ladner, Esq.
Fulbright & Jaworski L.L.P.
666 Fifth Avenue
New York, New York 10103

SHORT FORM OF HEAD LEASE

This Short Form of Head Lease is made and dated as of the 13th day of August, 2003 (this "**Short Form**"), by and between, **WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY**, a body corporate and politic created and existing under and by virtue of an interstate compact between the State of Maryland, the Commonwealth of Virginia and the District of Columbia ("**Head Lessor**"), having an address at 600 Fifth Street, NW, Washington, D.C. 20001 and **WMATA 2003 TRUST ICX A**, a Delaware statutory trust ("**Head Lessee**"), having an address in care of Wilmington Trust Company, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-0001:

A. Head Lessor is the owner of that certain equipment described in Exhibit A attached hereto and incorporated herein by reference (the "**Equipment**").

B. Head Lessor desires to lease the Equipment to Head Lessee, and Head Lessee desires to lease the Equipment from Head Lessor on the terms and conditions set forth in that certain Head Lease Agreement (WMATA-ICX-A) between Head Lessor and Head Lessee, dated as of the date hereof (the "**Head Lease**"), which by this reference is incorporated herein and made a part hereof as if set forth at length.

C. Head Lessor and Head Lessee desire to record this Short Form with the U.S. Surface Transportation Board to give constructive notice of Head Lessee's leasehold interest in the Equipment.

D. Attached hereto as Exhibit B is the Head Lease Certificate of Acceptance (WMATA-ICX-A) between Head Lessor and Head Lessee, dated as of the date hereof, which is incorporated herein by reference and made a part hereof as if set forth at length.

In consideration of the foregoing recitals, and for other good and allowable consideration, the receipt and sufficiency of which are hereby acknowledged, Head Lessor and Head Lessee agree as follows:

1. **Property Leased.** Head Lessor hereby leases to Head Lessee, and Head Lessee hereby leases from Head Lessor, the Equipment for the term, and on the covenants and conditions set forth in the Head Lease, which Head Lease is by this reference incorporated herein and made a part hereof as if set forth herein at length.

2. **Term of Head Lease.** The above-described lease term is for the term set forth in the Head Lease, subject to any extension or renewal options contained in the Head Lease.

3. **Conflict With Head Lease.** In the event of any conflict between this Short Form and the Head Lease, the terms, covenants and conditions of the Head Lease shall control.

4. **Counterparts.** This Short Form may be executed in one or more counterparts, but there shall only be one original. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same instrument, which shall be the original of this Short Form.

[Intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Head Lessor and Head Lessee have executed this Short Form of Head Lease as of the date first above written.

HEAD LESSOR:

WASHINGTON METROPOLITAN AREA
TRANSIT AUTHORITY

By: Alvin W. Doebling
Name Alvin W. Doebling
Title Treasurer

HEAD LESSEE:

WMATA 2003 TRUST ICX A

By: Wilmington Trust Company, not in its
individual capacity but solely as Trustee

By: _____
Name
Title:

IN WITNESS WHEREOF, the Head Lessor and Head Lessee have executed this Short Form of Head Lease as of the date first above written.

HEAD LESSOR:

**WASHINGTON METROPOLITAN AREA
TRANSIT AUTHORITY**

By: _____
Name
Title:

HEAD LESSEE:

WMATA 2003 TRUST ICX A

By: Wilmington Trust Company, not in its
individual capacity but solely as Trustee

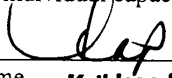
By:  _____
Name **Kathleen A. Pedelini**
Title: Financial Services Officer

EXHIBIT A

Equipment Description	Car Number
AAI/CAF Series 5000 Railcar	5020
AAI/CAF Series 5000 Railcar	5021
AAI/CAF Series 5000 Railcar	5030
AAI/CAF Series 5000 Railcar	5031
AAI/CAF Series 5000 Railcar	5048
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AAI/CAF Series 5000 Railcar	5054
AAI/CAF Series 5000 Railcar	5055
AAI/CAF Series 5000 Railcar	5056
AAI/CAF Series 5000 Railcar	5057
AAI/CAF Series 5000 Railcar	5058
AAI/CAF Series 5000 Railcar	5059
AAI/CAF Series 5000 Railcar	5062
AAI/CAF Series 5000 Railcar	5063
AAI/CAF Series 5000 Railcar	5068
AAI/CAF Series 5000 Railcar	5069
AAI/CAF Series 5000 Railcar	5074
AAI/CAF Series 5000 Railcar	5075
AAI/CAF Series 5000 Railcar	5076
AAI/CAF Series 5000 Railcar	5077
AAI/CAF Series 5000 Railcar	5084
AAI/CAF Series 5000 Railcar	5085
AAI/CAF Series 5000 Railcar	5086
AAI/CAF Series 5000 Railcar	5087
AAI/CAF Series 5000 Railcar	5088
AAI/CAF Series 5000 Railcar	5089
AAI/CAF Series 5000 Railcar	5090
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AAI/CAF Series 5000 Railcar	5092
AAI/CAF Series 5000 Railcar	5093
AAI/CAF Series 5000 Railcar	5102
AAI/CAF Series 5000 Railcar	5103
AAI/CAF Series 5000 Railcar	5104
AAI/CAF Series 5000 Railcar	5105
AAI/CAF Series 5000 Railcar	5106
AAI/CAF Series 5000 Railcar	5107
AAI/CAF Series 5000 Railcar	5108
AAI/CAF Series 5000 Railcar	5109
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AAI/CAF Series 5000 Railcar	5112
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AAI/CAF Series 5000 Railcar	5114
AAI/CAF Series 5000 Railcar	5115
AAI/CAF Series 5000 Railcar	5116
AAI/CAF Series 5000 Railcar	5117

ACKNOWLEDGMENT
PURSUANT TO 49 C.F.R. § 1177.3

I, Harold M. Bartlett, certify that I am Secretary & Chief of Staff of Washington Metropolitan Area Transit Authority ("WMATA"), a body corporate and politic created and existing under and by virtue of a compact between the State of Maryland, the Commonwealth of Virginia and the District of Columbia, that the seal affixed to the foregoing instrument is the seal of WMATA, that the instrument was signed and sealed on behalf of WMATA by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of WMATA. I further declare under penalty of perjury that the foregoing is true and correct.

Executed on August 13, 2003.

_____

Name: Harold M. Bartlett

Title: Secretary & Chief of Staff

ACKNOWLEDGMENT
PURSUANT TO 49 C.F.R. § 1177.3

I, Anita E. Dallago, certify that I am Senior Financial Services Officer of Wilmington Trust Company, the trustee of WMATA 2003 TRUST ICX A (the "Trustee"), a Delaware statutory trust (the "Trust"), that the instrument was signed and sealed on behalf of the Trust by authority of its Trustee, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Trust. I further declare under penalty of perjury that the foregoing is true and correct.

Executed on August 13, 2003.



Name:

Title:

Anita E. Dallago

Senior Financial Services Officer

EXHIBIT B

[Head Lease Certificate of Acceptance]

HEAD LEASE CERTIFICATE OF ACCEPTANCE

This HEAD LEASE CERTIFICATE OF ACCEPTANCE (WMATA-ICX-A) dated AUGUST 13, 2003 (this "Head Lease Certificate of Acceptance"), by WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY (the "Head Lessor"), and WMATA 2003 TRUST ICX A (the "Head Lessee");

WHEREAS, the Head Lessor and the Head Lessee have heretofore entered into the Head Lease Agreement (WMATA-ICX-A), dated as of August 13, 2003 (the "Head Lease"), which Head Lease provides for the execution and delivery of a Head Lease Certificate of Acceptance in substantially the form hereof for the purpose of leasing the Items of Equipment when delivered by the Head Lessor to the Head Lessee in accordance with the terms thereof. All of the terms and provisions of the Head Lease are hereby incorporated by reference in this Head Lease Certificate of Acceptance to the same extent as if fully set forth herein (including those terms providing that capitalized terms used therein and not otherwise defined therein shall have the meanings given such terms in Appendix A to the Participation Agreement, and the rules of usage set forth therein shall apply hereto).

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Head Lease:

Section 1. Head Lessor hereby delivers and leases to the Head Lessee, and the Head Lessee hereby accepts and leases from the Head Lessor, under the Head Lease as herein supplemented, the Items of Equipment described in Exhibit A hereto.

Section 2. The Head Lease Payment payable by the Head Lessee pursuant to Section 3(b) of the Head Lease is the amount specified as "Head Lease Payment" on Exhibit B hereto.

THIS HEAD LEASE CERTIFICATE OF ACCEPTANCE SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT, TO THE FULLEST EXTENT PERMITTED BY LAW, EXCLUDING ALL CHOICE-OF-LAW OR CONFLICTS-OF-LAWS RULES); PROVIDED, THAT THE POWERS AND LEGAL CAPACITY OF THE HEAD LESSOR SHALL BE GOVERNED BY AND CONSTRUED UNDER THE COMPACT.

IN WITNESS WHEREOF, the Head Lessor and the Head Lessee have each caused this Head Lease Certificate of Acceptance to be duly executed by its authorized officer on the day and year first above written.

HEAD LESSOR:

**WASHINGTON METROPOLITAN AREA
TRANSIT AUTHORITY**

By: _____

Name: Alvin W. Doebling
Title: Treasurer

HEAD LESSEE:

WMATA 2003 TRUST ICX A

By: WILMINGTON TRUST COMPANY,
not in its individual capacity, but solely as Trustee,

By: _____

Name:
Title:

IN WITNESS WHEREOF, the Head Lessor and the Head Lessee have each caused this Head Lease Certificate of Acceptance to be duly executed by its authorized officer on the day and year first above written.

HEAD LESSOR:

WASHINGTON METROPOLITAN AREA
TRANSIT AUTHORITY

By: _____
Name:
Title:

HEAD LESSEE:

WMATA 2003 TRUST ICX A

By: WILMINGTON TRUST COMPANY,
not in its individual capacity, but solely as Trustee,

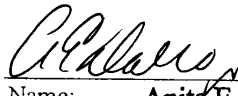
By:  _____
Name: **Anita E. Dallago**
Title: **Senior Financial Services Officer**

Exhibit A
to Head Lease Certificate of Acceptance (WMATA-ICX-A)

EQUIPMENT DESCRIPTION

<u>Equipment Description</u>	<u>Serial Number</u>	<u>Equipment Value</u>
AAI/CAF Series 5000 Railcar	5020	
AAI/CAF Series 5000 Railcar	5021	
AAI/CAF Series 5000 Railcar	5030	
AAI/CAF Series 5000 Railcar	5031	
AAI/CAF Series 5000 Railcar	5048	
AAI/CAF Series 5000 Railcar	5049	
AAI/CAF Series 5000 Railcar	5050	
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AAI/CAF Series 5000 Railcar	5068	
AAI/CAF Series 5000 Railcar	5069	
AAI/CAF Series 5000 Railcar	5074	
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AAI/CAF Series 5000 Railcar	5092	
AAI/CAF Series 5000 Railcar	5093	
AAI/CAF Series 5000 Railcar	5102	
AAI/CAF Series 5000 Railcar	5103	
AAI/CAF Series 5000 Railcar	5104	
AAI/CAF Series 5000 Railcar	5105	
AAI/CAF Series 5000 Railcar	5106	
AAI/CAF Series 5000 Railcar	5107	

[Head Lease Certificate of Acceptance]
[WMATA-ICX-A]

<u>Equipment Description</u>	<u>Serial Number</u>	<u>Equipment Value</u>
AAI/CAF Series 5000 Railcar	5108	
AAI/CAF Series 5000 Railcar	5109	
AAI/CAF Series 5000 Railcar	5110	
AAI/CAF Series 5000 Railcar	5111	
AAI/CAF Series 5000 Railcar	5112	
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AAI/CAF Series 5000 Railcar	5114	
AAI/CAF Series 5000 Railcar	5115	
AAI/CAF Series 5000 Railcar	5116	
AAI/CAF Series 5000 Railcar	5117	

[Head Lease Certificate of Acceptance]
[WMATA-ICX-A]

Exhibit B
to Head Lease Certificate of Acceptance (WMATA-ICX-A)

The Head Lease Payment is the amount specified as such on Schedule 1 to Appendix A to the Participation Agreement.